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Message Text

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ACTION IO-14

INFO OCT-01 ISO-00 AF-10 ARA-14 EA-12 EUR-12 NEA-11
CIAE-00 INR-10 NSAE-00 L-03 TRSE-00 PM-05 NSC-05
SP-02 SS-15 /114 W
----------037830 070213Z /70
R 062007Z MAY 78
FM USMISSION USUN NEW YORK
TO SECSTATE WASHDC 1191
INFO USMISSION GENEVA

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E.O. 11652: N/A
TAGS: EFIN, ECON, UN
SUBJECT: UN OVERVIEW COMMITTEE - PLENARY MEETING, MAY 4, MORNING (AGENDA ITEM 1)

REF: USUN NEW YORK 1794

1. THURSDAY MORNING MEETING (MAY 4) SAW FORMAL STATEMENTS ON AGENDA ITEM ONE PRESENTED BY SPOKESMEN FOR EC (DENMARK), US, NEW ZEALAND, SWITZERLAND, NORWAY, FINLAND, AUSTRALIA, INDIA, AND USSR IN THAT ORDER. ALL EXCEPT SOVIETS AND INDIANS PURSUED SIMILAR THEMES OF POSITIVE RECOGNITION OF GLOBAL ECONOMIC INTERDEPENDENCE AND LINKAGE BETWEEN AGENDA ITEM ONE ("REVIEW AND ASSESSMENT OF PRINCIPAL FACTORS AFFECTING THE WORLD ECONOMY, IN PARTICULAR, THE ECONOMIES OF THE DEVELOPING COUNTRIES WITH SPECIAL REFERENCE TO THE RELATIONSHIPS BETWEEN THE CURRENCIES OF THE DEVELOPING AND THE DEVELOPED COUNTRIES, WITH PARTICULAR REGARD TO THE DEVELOPMENT PROBLEMS OF THE DEVELOPING COUNTRIES") AND AGENDA ITEM TWO ("TRANSFER OF RESOURCES IN REAL TERMS TO DEVELOPING COUNTRIES"). SEVERAL REITERATED MAJOR US THEME OF OVERRIDING SIGNIFICANCE OF TRADE AS MEANS TO CREATING RESOURCES FOR DEVELOPMENT AND CONCOMITANT NEED FOR EXPANDING AND REFINING
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CURRENT OPEN WORLD TRADING SYSTEM. NONE BUT US ALLUDED TO ENERGY PRICING AS KEY FACTOR IN THEIR REFERENCES TO PROBLEMS OF ECONOMIC RECOVERY AND INFLATION. AUSTRALIA AND NEW ZEALAND NOTED NEED FOR IMPROVED SYSTEM TO STABILIZE RAW MATERIALS' PRICES, BUT ONLY AUSTRALIA AMONG INDUSTRIALIZED NATIONS' SPEAKERS CITED SUPPORT FOR COMMON FUND. NEW ZEALAND OBSERVED THAT COMMITTEE OF THE WHOLE

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(COW) PROVIDES A SYSTEM PERMITTING DISCUSSION OF KEY ISSUES WHILE AVOIDING RIGIDITIES OF "GROUP SYSTEM" COMMENTING THAT GROUPS THEMSELVES ARE VARIABLES AND NOT INTERNALLY COHESIVE AS IN ITS OWN CASE HAVING BEEN AN ORIGINAL MEMBER OF THE G-77 WHEN IT HAD 75 MEMBERS.

2. INDIAN REPRESENTATIVE BEGAN BY REMARKING THAT ALL SPOKESMEN THUS SAR WERE FROM INDUSTRIALIZED COUNTRIES AND HE FOUND HIMSELF AS FIRST SPOKESMAN OF A G-77 COUNTRY. (COMMENT: NONE OF THE INTERVENTIONS BY INDUSTRIALIZED COUNTRIES HAS THUS FAR REFERRED TO EITHER "GROUP B," "WEO," OR GROUU OF 77 BUT USED SOBRIQUETS OF "INDUSTRIAL-IZED" AND "DEVELOPING COUNTRIES.") HE OBSERVED ALL STATEMENTS EXPRESSED HOPE FOR THE FUTURE IN THAT THERE WAS CLEAR RECOGNITION OF THE ISSUES THOUGH INTERPRETATIONS AND EMPHASES DIFFERED RELATIVE TO EACH COUNTRY'S ECONOMIC, POLITICAL, SOCIAL, AND LEVEL OF TECHNOLOGY STATUS. HE NOTED THAT PRESCRIPTIONS DIFFERED BUT THE FOLLOWING ACCEPTED BY ALL: THE NEED FOR A NEW INTERNATIONAL ECONOMIC ORDER; THE FACT OF INTERDEPENDENCE; THE DESTABILIZATION OF NATIONAL DISPARATIES; THE HARM TO EACH COUNTRY BY POVERTY IN ANY OTHER COUNTRY; NEED FOR TRANSFERS OF SCIENCE AND TECHNOLOGY ON A NON-MONOPOLISTIC BASIS; AND THE REQUIREMENT OF POLITICAL WILL ALONE FOR THE RAPID ERADICATION OF POVERTY. ALL OF THESE GOALS CAN BE ACHIEVED IF WE WORK TOGETHER WITHIN AN OVERALL VIEW IN WHICH WE CAN
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DELIBERATE AND NEGOTIATE.

3. TURNING TO TRANSFER OF RESOURCES (AGENDA ITEM 2), INDIA SAW LINKAGES AMONG THE MONETARY SYSTEM; THE EXPANSION OF SDRS WITH LDCS PARTICIPATING IN DISCUSSIONS; ADDITIONALITY TO HELP BALANCE-OF-PAYMENTS BENEFITS THROUGH GREATER ACCESS TO SOURCES OF LIQUIDITY; THE CONSTRUCTIVE RESULTS OF THE UNCTAD TDB MINISTERIAL ON LDC DEBT; TRADE QUESTIONS INVOLVING NECESSITY TO COMBAT PROTECTIONISM; NECESSITY FOR THE MTN TO RESULT IN INCREASED MARKETS FOR LDCS; AND THE CREATION OF A COMMON FUND TO BE COMBINED WITH THE ICP (HE SAID THIS SHOULD BE DISCUSSED AT NEXT COW SESSION) WHICH WILL REQUIRE RESOURCES FOR A SECOND WINDOW TO MAKE CERTAIN THAT IT DOES PROMOTE PRICE STABILITY.

4. IN CONCLUSI0N INDIAN SPOKESMAN CALLED FOR TRANSLATING WORDS INTO ACTION WITH A SHORT TIME FRAME, ACCELERATED FORWARD MOVEMENT TO IMPLEMENT DECISIONS BASED ON RESOLVED DIFFERENCES THROUGH FINDING NEW WAYS TO REACH OUR GOALS. HE SAID WE MUST USE A COMMON APPROACH ON HOW TO DO THIS IN SEEKING THE GOALS WE ALL WANT.

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5. MORNING MEETING CONCLUDED WITH SOVIET AMBASSADOR SPEAKING FOR EASTERN EUROPEAN BLOC. HE LINKED DETENTE TO ESTABLISHMENT OF NIEO SINCE DETENTE ITSELF HAS CREATED CONDITIONS FOR CHANGE. HE SPECIFICALLY ENDORSED CERDS AND NIEO PLAN OF ACTION AND IN CLASSIC SOVIET FASHION BLAMED ALL GLOBAL ECONOMIC PROBLEMS ON CONTRADICTIONS INHERENT IN MONOPOLISTIC CAPITALIST SYSTEM. HE CLAIMED FORCES WERE AT WORK IN OPPOSITION TO DETENTE SEEKING A RETURN TO THE COLD WAR AND FORCING THE DIVERSION OF RESOURCES INTO THE ARMS RACE RATHER USING THEM FOR DEVELOPMENT AND EXPRESSED HOPE THAT SSOD WOULD ADDRESS THIS QUESTION.

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6. HE AGREED WITH ANALYSIS OF STATE OF GLOBAL ECONOMY NOTED IN MANY SPEECHES BUT BLAMED CAPITALIST SYSTEM FOR RECESSION, INFLATION, SLOW RECOVERY, LIMITED MARKETS FOR LDC GOODS, LOW LEVEL OF ECONOMIC ASSISTANCE, LOW PRICES FOR LDC PRODUCTS, BRAIN DRAIN, AND LACK OF TECHNOLOGY TRANSFER. HE THEN CALLED FOR IMPLEMENTATION OF FULL LITANY OF NIEO DEMANDS AND CLAIMED SOCIALIST COUNTRIES HAD. GIVEN ALL-OUT SUPPORT IN UN SYSTEM FOR COMMON FUND AND IPC AS WELL AS CERDS AND ALL NIEO SUBJECTS.

7. STATEMENT BY US REPRESENTATIVE (DAS HORMATS) WAS CIRCULATED TO OTHER DELEGATIONS AS USUN PRESS RELEASE. COPIES HAVE BEEN TRANSMITTED TO DEPARTMENT (EB/IFD/ODF). LEONARD

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